EmployeeTech

Private Exchange Consulting

A Specialized Advisory
Our in-depth of knowledge of Employee Benefits, HR and Benefits regulations and Benefit and HR Technologies allows us to effectively advise our clients in the development of a private exchange.

Private Exchange Framework

Private Exchanges offer a lot a promise for employers and employees alike. They provide an intuitive and efficient means for the selection of benefits and address needed administration at the employer level. They also meet emerging needs for defined contribution health plans which is part of the growing shift in the industry towards consumerism.

Building a private exchange offering is a difficult task. Exchange sponsors need to navigate the complexities of emerging employee benefit markets, the regulatory environment and technology solutions. This requires thoughtful coordination between benefit plan providers, intermediaries, client administrative needs and third party applications. Careful design of your overall exchange strategy will ensure effective execution in the marketplace.

How We Can Help

We posses in-depth knowledge of employee benefits, HR and Benefits regulations and Benefit and HR Technology. This broad and comprehensive expertise enables us to effectively advise organizations that are looking to establish private insurance exchanges. Our support covers all components of the process from initial strategic planning to active oversight of the implementation process.

EmployeeTech approaches each client uniquely whether it involves finding a new solution or improving a client's current process with existing platforms. We assess each client state, determining requirements, drive the evaluation process and support the implementation.

Customized Consulting Can Include:
- Determining project scope, technology and business requirements
- Writing high value business plan to promote exchange to key stakeholders
- Market scan for new solutions
- Management of RFI/RFP process
- Coordination of all vendor components including technology solutions, insurance markets and other applications
- Recommendations – scored based on evaluation
- Final Vendor Negotiations
- Market testing of solution.
- Implementation Oversight